

CERTIFICATE OF INCUMBENCY

The undersigned, being the Registered Agent of _____, a corporation organized and existing under the laws of Republic of Panama, ("the Company"), since with the registered address at

Republic of Panama and Registration Number _____

Document _____ hereby certifies, that as far as can be determined from the documents retained at the Registered Office the persons and/or companies named below are duly elected, qualified and acting officers of the Company, holding offices set forth opposite their names, and are duly authorized to execute and deliver documents on behalf of the Company, and have remained so authorized since the dates of appointment:

<u>Name</u>	<u>Office Held</u>	<u>Date of Appointment</u>
_____	Director-President	_____
_____	Director-Treasurer	_____
_____	Director-Secretary	_____

Furthermore, as far as can be determined from the documents retained at the Registered Office the persons and/or companies named below are Shareholders of the company:

<u>Name</u>	<u>Share Certificate</u>	<u>Number of Shares</u>

Date: _____

Registered Agent